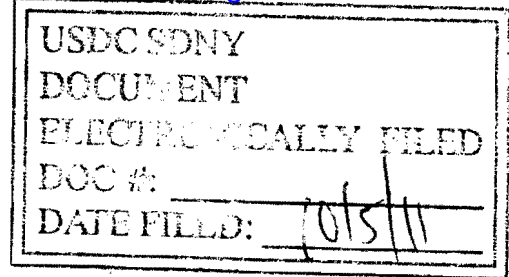


UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK



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IN RE REFCO SECURITIES LITIGATION

07 MDL 1902 (JSR)
(Applies To All Cases)

CASE MANAGEMENT ORDER #58

JED S. RAKOFF, U.S.D.J.

The Court has received the bill from Special Master Daniel Capra for the month of September and the bill from Special Master Hedges for the months of August and September, which will be docketed for the parties' review. \$100 will be subtracted from Special Master Hedges's bill as he was unable to file the order reference listed for September 30 on that date. Any party who wishes to object to the bills must submit such objection to the Court in writing no later than one week from today, on October 11, 2011. If no objections are received, the Case Accountant will be authorized to pay the bills out of the established account.

SO ORDERED.



JED S. RAKOFF, U.S.D.J.

Dated: New York, New York
October 4, 2011

**Professor Daniel J. Capra
Special Master**

**Fordham Law School
140 West 62nd Street
New York, New York 10023
dcapra@law.fordham.edu**

October 1, 2011

For Services Rendered as Special Master in In re Refco Inc. Securities Litigation, 07-MD-1902 (JSR) (SDNY):

September 1 — SLUSA MTD R and R	3.1
September 2 — SLUSA MTD	3.5
September 5 — SLUSA MTD	4.1
September 8 — THL/GT MTD papers and settlement	1.2
September 22 — Krys/DB reviewing case law	3.1
September 23 — THL MTD in Krys, briefs	1.5
September 24 — Motion to Dismiss DPM counterclaim, briefs	1.1
September 25 — Krys/DB MTD briefs and case law	3.1
September 26 — Krys/DB MTD briefs and case law	1.5
September 27 — Krys/DB MTD R and R	2.1
September 28 — Administrative matters, Krys/DB MTD	2.2

Total Hours	26.4
Hours @ \$500/hr.	

Total Bill -----	\$13,200.00
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RONALD J. HEDGES

INVOICE OF SEPTEMBER 30, 2011

(FOR AUGUST AND SEPTEMBER)

IN RE REFCO SECURITIES LITIGATION

HOURS INCURRED:

August 1 – review of form of order and attending to filing thereof (.15)

August 25 – review of proposed interim order w/re Trustee's damages expert report and attending to filing thereof (.15)

August 30 – review of correspondence w/re outstanding discovery reports (.15)

August 30 – review of correspondence w/re status of *In re Axis* (.15)

August 31 – review of MDL status report and forwarding same (.5)

August 26 to September 6 -- communications w/ counsel w/re additional facts relevant to filed *Krys v. Sugrue* R&R, review of submissions w/re same, preparation and filing of Revised R&R (3.0)

September 6 to 13 – communications w/counsel w/re conducted depositions, review of same, review of designated pages and lines and conference call w/ counsel w/re same and w/re further discovery (7.0)

September 14 – conference call w/re nonparty production in *Krys v. Aaron* (.5)

September 14 to 16 – review of transcript and proposed order in *Kirchner* and attending to filing of latter (.5)

September 20 – correspondence w/re Kirchner damages expert report and review of same (1.0); review of correspondence w/re costs of ESI review in *Krys* and responding to (.25)

September 19 to 22 – review of BBL invoice and attending to circulation to all counsel (.15)

September 29 to 30 – review of *Krys* form of order and attending to filing thereof (.15)

TOTAL HOURS INCURRED:

14.05 hours @ \$400.00/hour = \$5,620.00

TOTAL: \$5,620.00